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millions, an increase of from 39 millions to 70 millions in ten years. We honestly thought that we could have put it back. The pressure of events has been too great, and this last year our expenditure for the army and navy has been 72 millions—a gigantic sum—a hideous sum—when you begin to reflect how much there is that has got to be done to relieve human misery in the land. Seventy-two millions! Are we at the end of it? (A voice: 'No.') Do not forget this. There are men applying great brains, working assiduously to devise new machinery of slaughter, and, however those machines may develop, they have all one common end in view, one common characteristic—that the newest is the costliest. It is but a short time ago when we shuddered at the thought that a single battleship cost one million, and they cost two millions now, and they are going to improve. (Laughter.) Let us here again face the facts. Until you remove national envies and jealousies and fears and suspicions you will never arrest the growth of armaments. That is the first thing to do, and I believe that this is the most advantageous moment—in spite of the many conditions which are adverse—to consider it.

"We are not alone in realizing the danger that may arise from the international atmosphere. In spite of all circumstances which we deprecate, recent events have had the effect of calling attention—calling the attention of all nations—to the perils of the position. I am not going back upon any past circumstances. I am not going to defend the government or criticise others. I am not going to defend myself for any part which I took. Why? Not because I should not be prepared to do so did I think it desirable, but because I am convinced that the more you go on justifying the more you will keep up the irritation. There is one very favorable circumstance. Morocco, which was a constant source of irritation and exasperation between the great powers, has been settled. There has been an agreement which has been to the mutual advantage of both France and Germany and which has not been injurious to British interests. And, after all, the morrow of a dispute is not always the worst time to make up a difference. I believe it is in the interests of France, Germany, Russia, and ourselves that there should be a better understanding between the nations. I believe that with candor and frankness—and boldness—(cheers)—it is attainable. The world would be better and richer for it. Taxes might be reduced, and all the money which would be saved from armaments could be devoted to developing the resources of the country and improving the condition of the people. Money spent upon education, upon housing, upon uplifting the lot of the people is a better and more assured investment than any which could be produced, and I, in conclusion, would like to say this one word: The corner-stone of sound finance is "peace on earth and good-will amongst men." (Loud cheers.)

The preliminary notices are out announcing that the Eighteenth Annual Mohonk Conference on International Arbitration will be held at Mohonk Lake, Ulster County, N. Y., May 15, 16, and 17. The Conference is expected to be the largest ever held at that famous spot.

Against Airships in War.

The following appeal to the governments of the world to enter into an agreement not to use airships in war has been issued in England, signed by many of the best-known people of the country:

"We appeal to all governments to foster by every means in their power an international understanding which shall preserve the world from what will add a new hideousness to the present hideousness of warfare.

"Without universal agreement no single power can stay its hand—every day of ingenuity and every pound of money spent diminishes the chance of such agreement.

"The occasion is unique. The civilized world is now alive to the ghastliness and economic waste of war; the Hague Conference is an established fact. For the first time, in the face of a new development of the arts of fighting, nations possess both the conscience and the machinery necessary to check that development effectually.

"All civilization protests its desire for peace and good-will; protests its wish to reduce the already grievous burden of armaments. Unless its protestations be those of a hopeless hypocrite, it cannot stand and watch the conquest of the air, that most glorious of men's mechanical achievements, callously turned to the usages of destruction; it cannot idly acquiesce in a new departure that must heavily increase this burden of armaments.

"There are many who believe that aerial warfare, by reason of its sheer horror, must prove a blessing in disguise, frightening men from war. To those we say: Civilization does not sanction the ravages of a new and arrestable form of disease, in order that men through horror may be more eager to join hands in stamping out all forms of sickness. And further, you underestimate the fortitude and adaptability of human nature, which has long proved that it can endure all forms of terror.

"There are some who insist that the art of flying will never reach full development without the stimulus of war. To such we suggest that the story of mankind does not leave us without hope that where there is demand, even when only for the purposes of peaceful life, there will also be supply. If the art of flying be delayed a few years by the resolve of men to use that art for mutual help, and not for mutual destruction, the world will be no loser.

"There are many who argue that because men fight on earth and water, they may just as well fight in the air. To these we answer: There has never yet been a moment when it was practically possible to ban the war machines of earth or water. There is a moment when it is practically possible to ban those of the air. That moment is now—before the use of these machines is proved; before great vested interests have formed.

Governments are trustees not only of the present, but of the future of mankind. Fortune has placed this moment in the hands of the governments of today. We pray of them to use it wisely."

This appeal comes none too soon. It ought to be followed by similar appeals in all other countries.